



Baker Properties

485 Washington Avenue, Pleasantville, New York 10570
914-747-1550

October 12, 1982

Mr. Irv Devore
Summit Realty
6 Frontage Street
Elmsford, NY 10523

Re: 50 Acres with 134,000 sq.ft. Building
Furnace Dock Road, Cortlandt, NY

Dear Irv:

This letter will confirm our offer to purchase the above captioned parcel on the following terms and conditions:

Price: \$1,250,000

Mortgage Assumption: \$600,000 approximately - Bank of New York - 8%
Payment \$7,100 per month
\$265,000 approximately - Gerringer Realty - 10%
Payment \$2,500 per month

Survey: Subject to survey by a licensed surveyor - 30 days

Subject to conformation of Codes and physical conditions of the
Premises from a New York State Licensed Professional Engineer.

Payment on Contract: 10% of Cash

Title Closing: 30 Days

Subject to document review by counsel for purchaser.

Very truly yours,

Jean Paul Pfister
Manager of Development

cp

BCLP00478